

West Springfield

26 Central Street, Suite 1, West Springfield, MA 01089-2753

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Board Meeting: The last business day of each month

ADMINISTRATION

Board Members: Raymond N. Spear (*Chairperson*)

Gerard P. Connor, Jr., Stephen P. Hayes, Richard S. Sullivan, Sharon Wilcox

Board Administrator: Leo G. Riel

ACTUARIAL

Funded Ratio: 56.3% (1/00)

54.0% (1/98)

48.1% (1/95)

Date of Last Valuation: 1/00

Actuary: Stone

Funding Schedule: Increasing 4.5%

Year Fully Funded: 2028

Active Members: 556

Retired Members: 364

INVESTMENT

Return

2001: 0.83%

1997-2001: 9.19%

1985-2001: 9.86%

Return Target: 9.00%

Actuarial Assumed

Rate of Return: 8.00%

Asset Growth

2001 Market Value: \$43 million

2000 Market Value: \$42 million

1999 Market Value: \$38 million

1998 Market Value: \$32 million

1997 Market Value: \$32 million

DISABILITY

Retirement Statistics as of 12/31/01

Disability Panel Requests: 4

Disability Retirement Approvals: 2

Accidental Death Approvals: 1

RTS Reviews: 7

RTS Exams: 1

Restored to Service: 0

AUDIT

Findings as of 12/31/98

No significant audit findings.